



News From

Maggie Brooks

Monroe County Executive

For Immediate Release
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BROOKS ANNOUNCES PROJECTS APPROVED BY COMIDA

Monroe County Executive Maggie Brooks announced that the County of Monroe Industrial Development Agency (COMIDA) today approved incentives for two local economic development projects.

"COMIDA is an important tool in our ongoing efforts to support local businesses, create more jobs, and grow our local economy," said **Brooks**.

The following projects were approved by COMIDA:

Tech Park Owner, LLC (Lease/leaseback)
190 North 10th Street, Suite 307
Brooklyn, NY 11211

Project Address: Rochester Technology Park
789 Elmgrove Road
Rochester, NY 14624

The applicant, Tech Park Owner, LLC proposes to purchase the Rochester Tech Park (former Kodak Elmgrove facility, approximately 5 million square feet) for \$55 million. The new owner plans to attract a technology-related tenant base, and to enhance the current infrastructure of offices and laboratories with \$12 million in improvements over the next five years. Tech Park Owner, LLC is an affiliate of the Brooklyn-based Tryad Group which develops and manages industrial, commercial, office and retail facilities around the country. Tech Park Owner, LLC expects to create 30 new jobs at the facility over the next five years. The company is requesting exemption from sales and mortgage tax and assumption of the Special PILOT executed for the facility in 2001. The Town of Gates will confirm its allowance for the assumption of the PILOT.

Rochester Friendly Home DBA The Friendly Home (Tax-Exempt Civic Facility Bond)
3156 East Avenue
Rochester, NY 14618

Rochester Friendly Home, a not-for-profit corporation, has served the Monroe County community since 1849. The Friendly Home provides residential health care with 202 beds in a building originally constructed in 1918.

The proposed project will include modernization and renovations to the existing building. This renovation will require the relocation of 80 beds to a new 38,000 square foot addition that will offer “neighborhood” and dining facilities for each of two 40-bed residential units. A proposed 4,500 square foot main entrance addition will accommodate various support services and a modernized lobby and reception area. This \$22 million project will impact 279 existing jobs. The applicant is seeking up to \$19 million in civic facility revenue bonds.

The COMIDA Board also approved a request from the County Executive that the agency adopt a Green Building incentive package to encourage businesses to implement energy efficient LEED building standards for new construction or renovation.

The EquiPlus program combines the investment incentives of the GreatRate and GreatRebate programs with the sales tax exemptions offered through COMIDA. Companies that receive GreatRate or GreatRebate benefits through MCIDC for the purchase of equipment can receive an additional sales tax exemption on the purchase of that equipment through COMIDA.

JobsPlus is a tax abatement program that, in addition to sales tax exemption and/or mortgage tax exemption, provides 90% abatement on increased assessment associated with the project in the first year, decreasing 10% per year for a ten-year period.

COMIDA is a not-for-profit, public benefit corporation and governmental agency. Its purpose is to actively promote, encourage, attract and develop job opportunities in the community, by encouraging established businesses to expand locally and attracting new industries to the Monroe County area. COMIDA incentives apply toward the purchase of land and construction of new facilities, the expansion of existing buildings, the purchase of new machinery and equipment, as well as the renovation of existing facilities.

COMIDA does not lend any money to these projects, and projects receiving assistance are required to use 100% local labor. Assistance is provided through tax exemptions and abatements, and access to lower interest rates through tax-exempt bond issues. COMIDA provides this assistance without any taxpayer dollars. Income is generated by the fees charged to applicants. These monies have been reinvested in the community to advance economic growth and job creation.

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